



MONTHLY REVENUE ESTIMATES

December 2006

**Prepared by:
Office of Budget
Howard County, Maryland
3430 Court House Drive
Ellicott City, Maryland 21043
410-313-2077**

Revenue	Revenue Estimates--Summary December 2006				
	FY06 Total	FY07 Budget	FY07 Plan	FY07Actual	% Act to Bud.
Property Taxes	\$313,062,415	\$321,052,420	\$318,643,092	\$337,036,989	105%
Income Tax	\$283,064,779	\$293,636,500	\$76,821,350	\$91,512,330	31%
Recordation Tax	\$27,870,355	\$25,997,574	\$13,018,500	\$11,582,834	45%
Transfer Tax *	\$37,424,266	\$32,000,000	\$16,252,966	\$15,512,770	48%
Dev. Review Fees	\$1,434,895	\$1,600,000	\$857,677	\$784,698	49%
Planning & Zoning Fees	\$1,116,098	\$1,000,000	\$516,543	\$526,993	53%
Building Permits	\$4,200,331	\$3,965,000	\$1,865,455	\$1,882,477	47%
Highway Users Tax	\$15,196,254	\$16,707,213	\$5,621,767	\$5,793,923	35%
Hotel/Motel Tax	\$3,295,797	\$3,190,000	\$1,737,546	\$1,923,525	60%
Admission & Amusement	\$1,910,985	\$2,000,000	\$730,623	\$774,692	39%
Interest Income	\$6,434,373	\$4,939,908	\$3,252,019	\$3,401,981	69%
All Others	\$53,032,737	\$60,081,385	\$32,510,626	\$40,535,674	67%
Total General Fund Revenue	\$710,619,019	\$734,170,000	\$455,575,198	\$495,756,116	68%

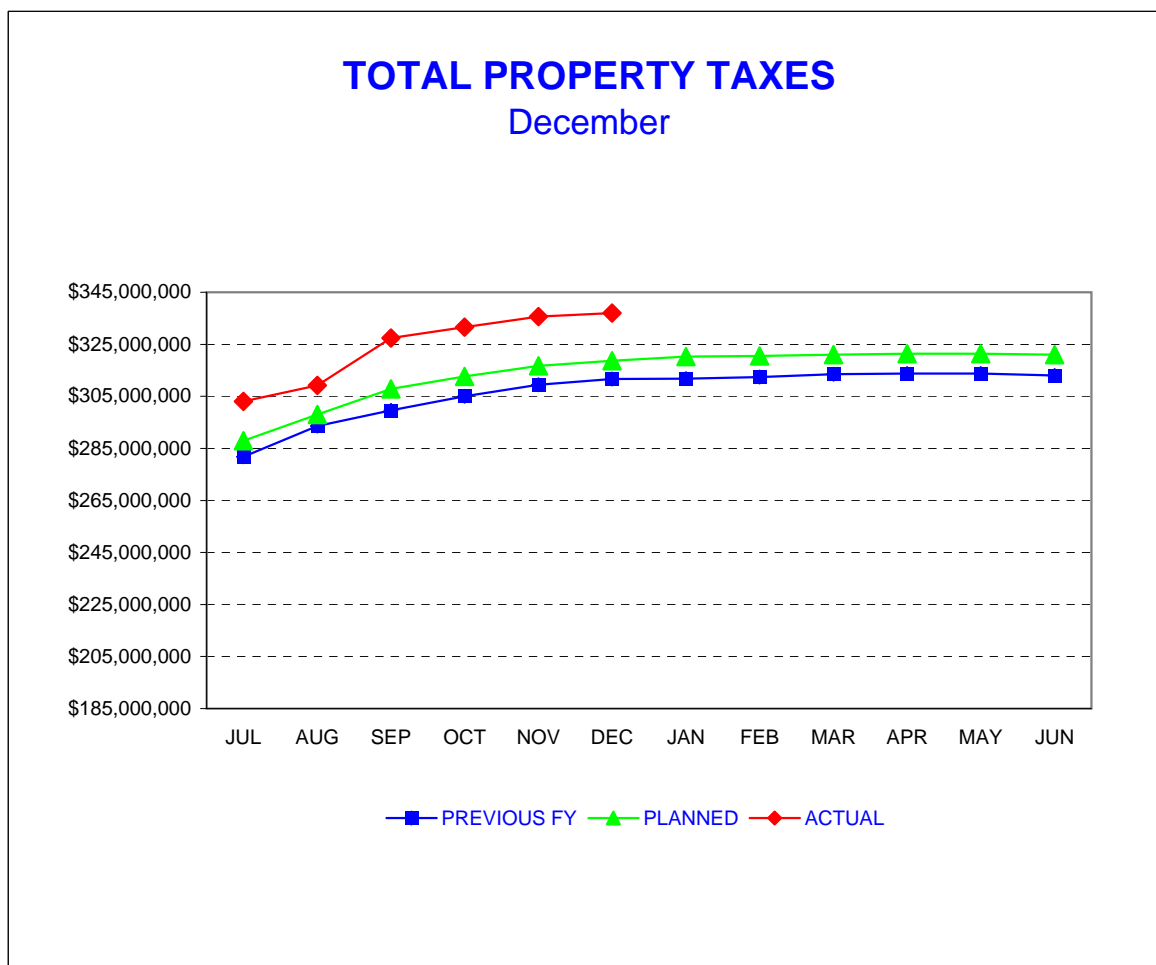
*Transfer Tax is not a general fund revenue and is not included in the General Fund total. It is in this report because it is a revenue tracked by the Budget Office. .

TOTAL PROPERTY TAXES

This revenue represents the largest revenue source for the County.

FY06 Totals	313,062,415	FY07 Plan-to-Date	318,643,092
FY07 Budget	321,052,420	FY07 Actual-To-Date	337,036,989
% Change	2.55%	% Change	5.77%

Property taxes collected thru December 2006 are 8.1% above the level reported for December 2005. Actual to date collections remain nearly 6% above the planned level. Strong reassessments have fueled the growth of this revenue in the last several years.

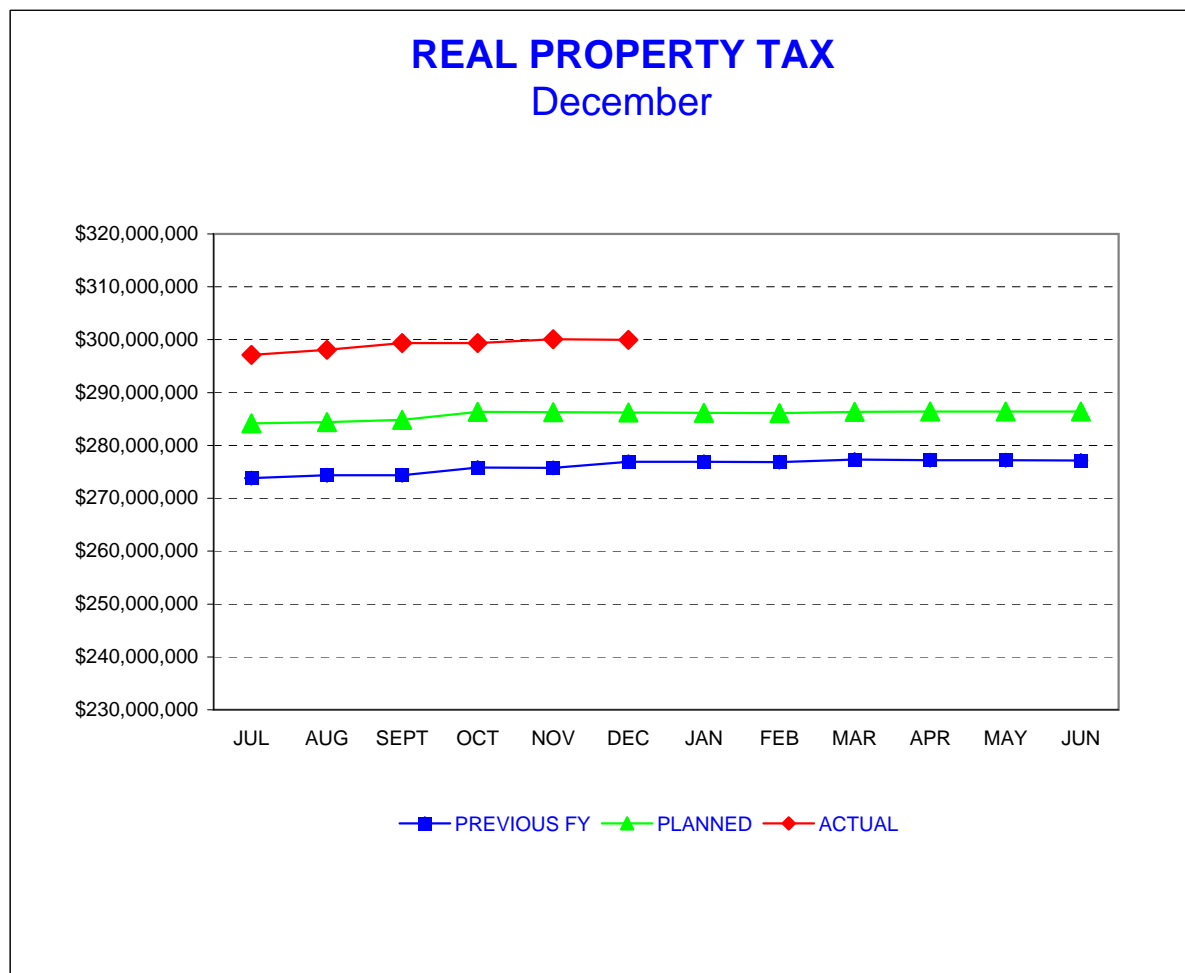


REAL PROPERTY TAX

This group of revenues represents property taxes received for the full year, 3/4 year, 1/2 year and 1/4 year. This data is reflected in the Real Property Tax Report as a part of the total property tax revenue.

FY06 Totals	277,134,652	FY07 Plan-to-Date	286,223,717
FY07 Budget	286,384,090	FY07 Actual-To-Date	299,980,115
% Change	3.34%	% Change	4.81%

Revenues from this source thru December 2006 are 8.3% above the level collected thru December 2005. Actual receipts are 4.8% above the planned level. Strong reassessments have driven this revenue for the past several years and should continue to be a factor this year.

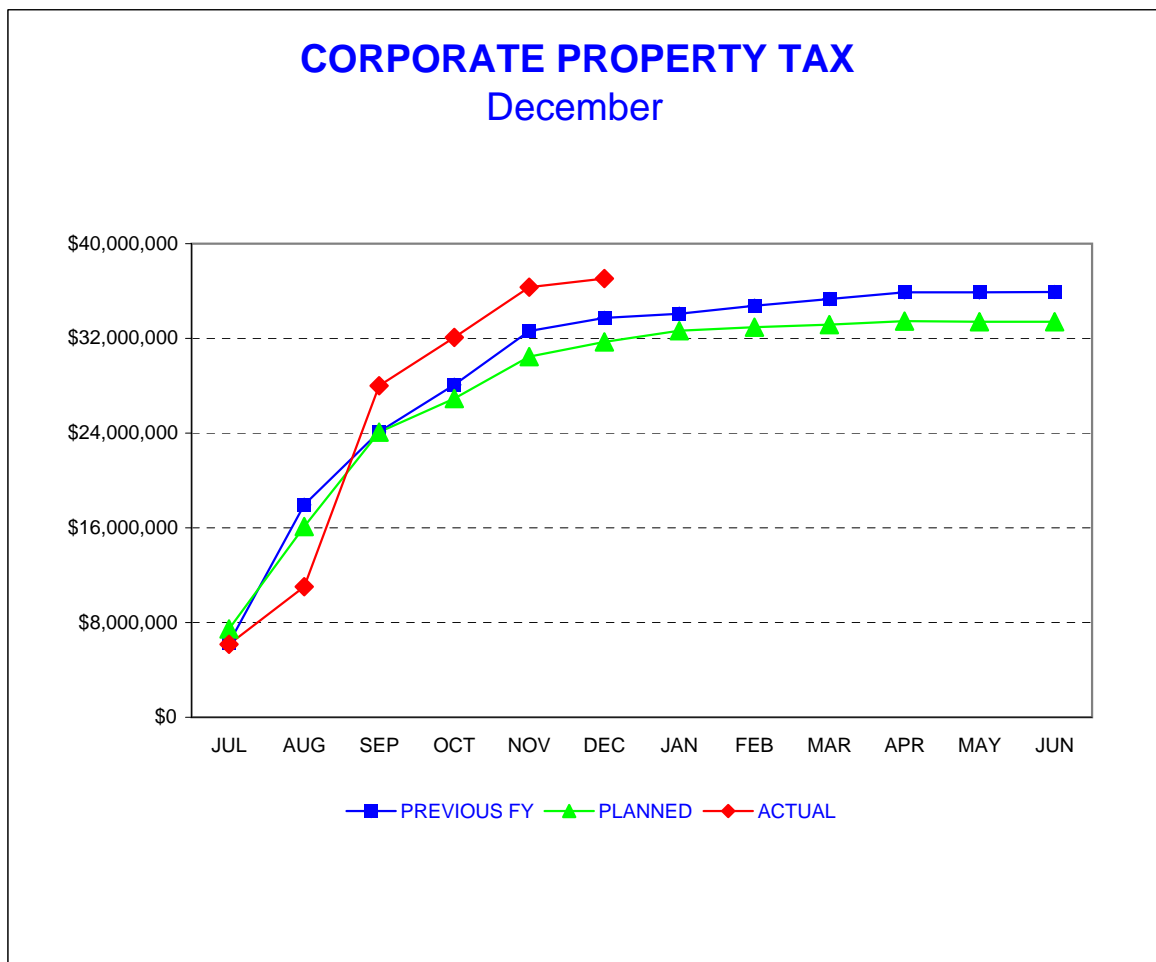


CORPORATE PROPERTY TAX

This group of revenues represents property taxes received from corporate sources only. This data is reflected in the Real Property Tax report as a part of the total property tax revenue.

FY06 Totals	35,927,759	FY06 Plan-to-Date	31,710,351
FY07 Budget	33,402,325	FY06 Actual-To-Date	37,056,875
% Change	-7.03%	% Change	16.86%

Reported revenue thru December 2006 is 17% above the planned level, and 10% above collections for the same period last year. Collections are sporadic and based upon the billing of corporate accounts upon receipt of notification from the State that assessment values have been certified.

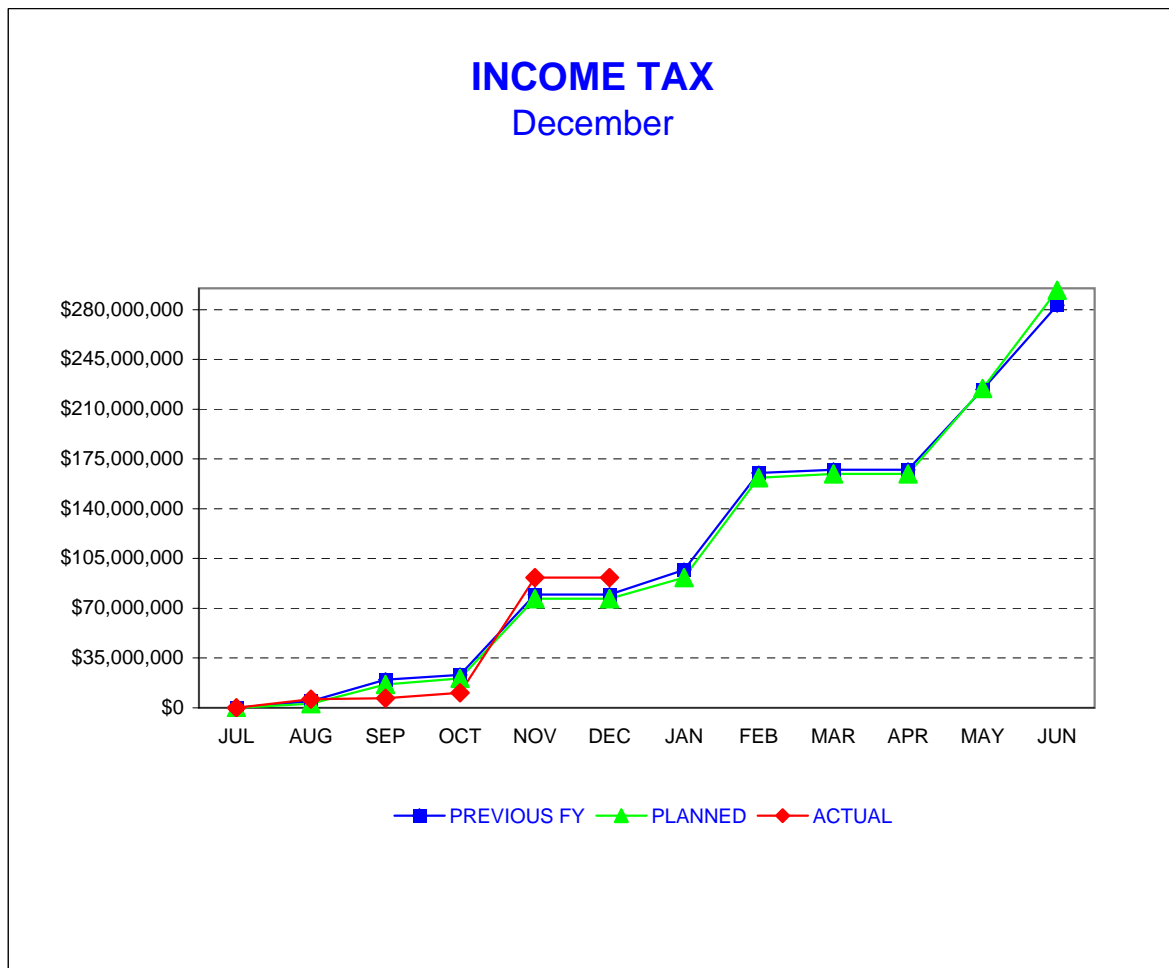


INCOME TAX

Local Income Tax Surcharge is the second largest revenue in the County.

FY06 Totals	283,064,779	FY07 Plan-to-Date	76,821,350
FY07 Budget	293,636,500	FY07 Actual-To-Date	91,512,330
% Change	3.73%	% Change	19.12%

Income tax revenue is reported thru the November 2006 distribution which was significantly higher than the November 2005 distribution due to changes in the State distribution patterns. There is no December distribution of income tax. The upcoming January distribution is anticipated to be significantly smaller than the prior year due to the changes in distributions

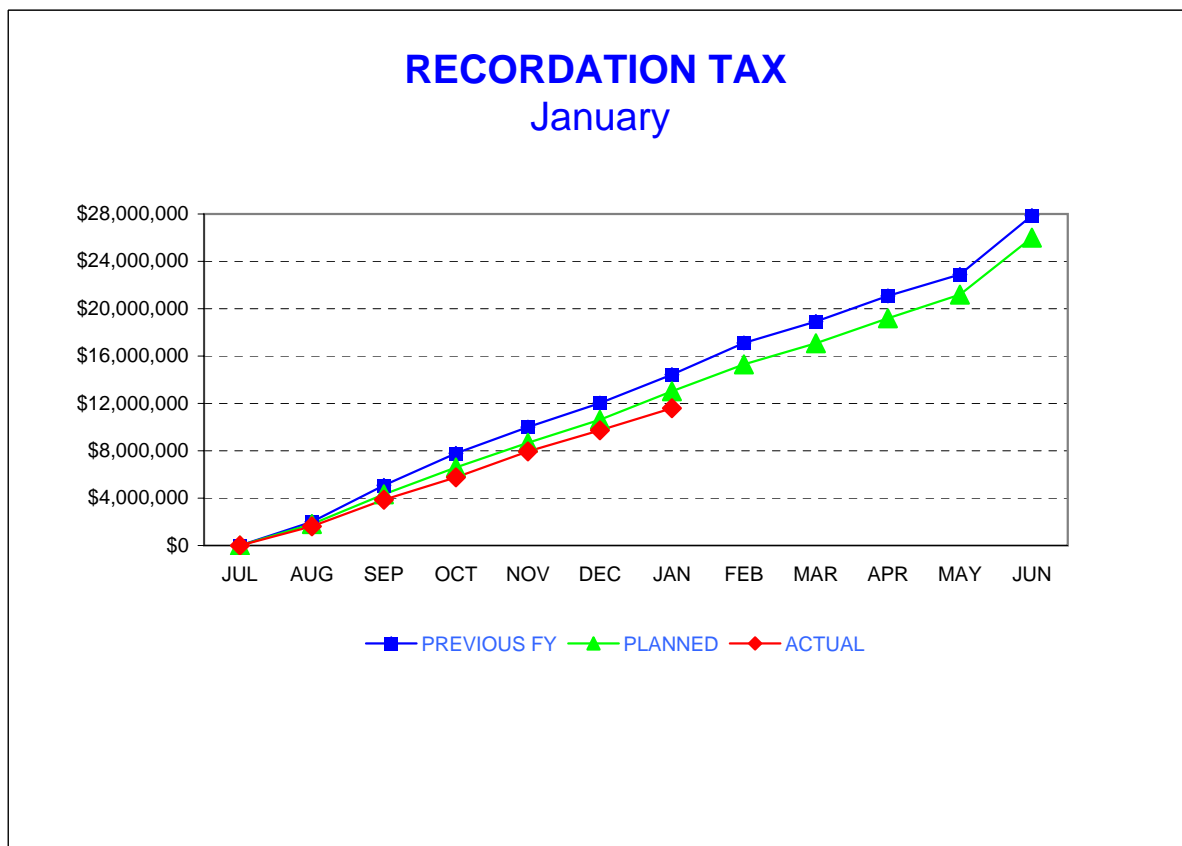


RECORDATION TAX

Recordation tax is imposed on every instrument conveying title to real or personal property recorded with the Clerk of the Court. The rate is currently \$2.50 per \$500 on the value of each recordation. Revenue is received from the Clerk of the Court on a monthly basis.

FY06 Totals	27,870,355	FY07 Plan-to-Date	13,018,500
FY07 Budget	25,997,574	FY07 Actual-To-Date	11,582,834
% Change	-6.72%	% Change	-11.03%

Revenues reported thru January 2007 were 19.7% below those reported thru January 2006. FY07 budgeted revenues were reduced in anticipation of slowing in the market. The slowing housing market is having an impact on this revenue. Compared to the planned level, current revenues are now 11% below the plan.

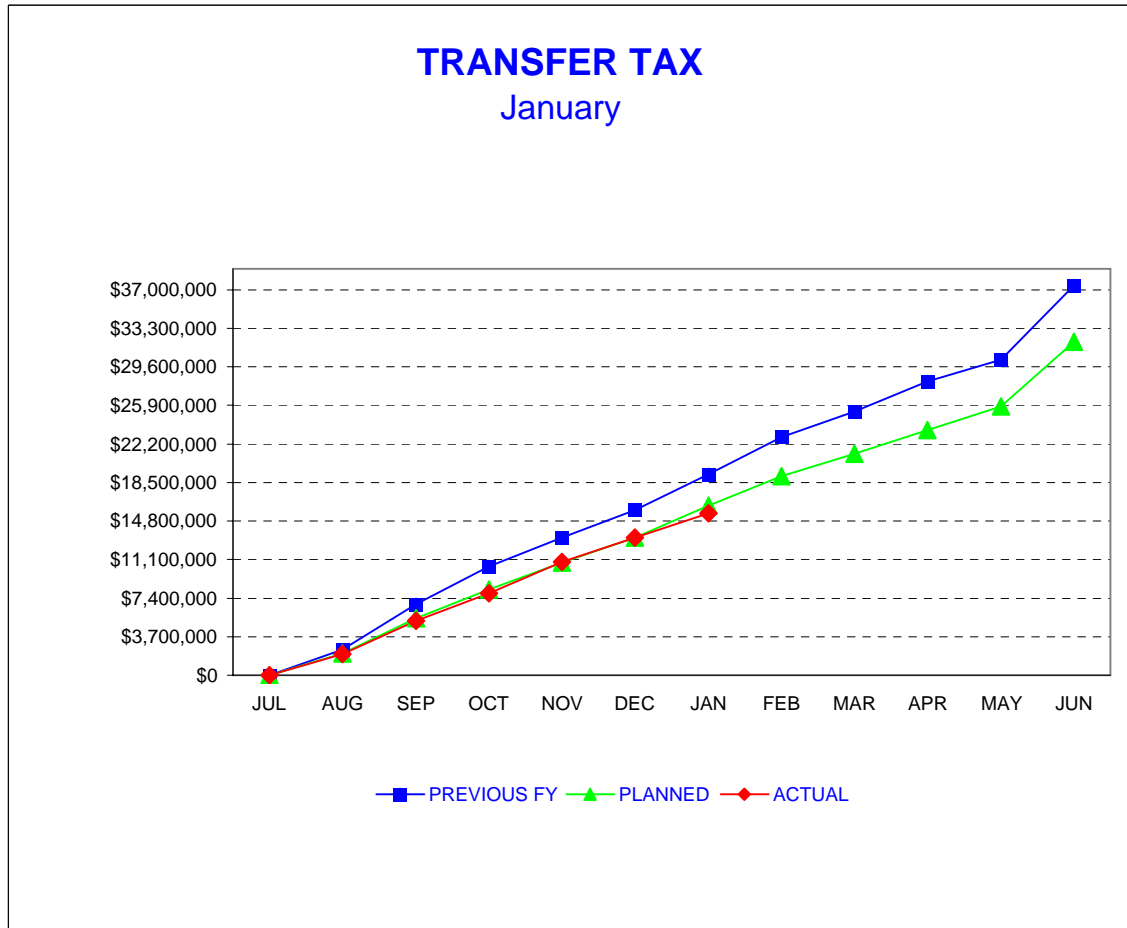


TRANSFER TAX

Transfer tax is levied on the sale of property or assets within a local jurisdiction. This revenue is divided as follows: Education 25%, Ag Preservation 25%, Recreation and Parks 25%, Community Renewal 12.5%, and Fire 12.5%.

FY06 Totals	37,424,266	FY07 Plan-to-Date	16,252,966
FY07 Budget	32,000,000	FY07 Actual-To-Date	15,512,770
% Change	-14.49%	% Change	-4.55%

Revenues reported thru January 2007 are 19.6% lower than the level reported for January 2006. The expected revenue from Transfer Tax was reduced in the FY07 budget in anticipation of a slowing in the real estate market. Current receipts are \$740.2k below the planned level or 4.55%.

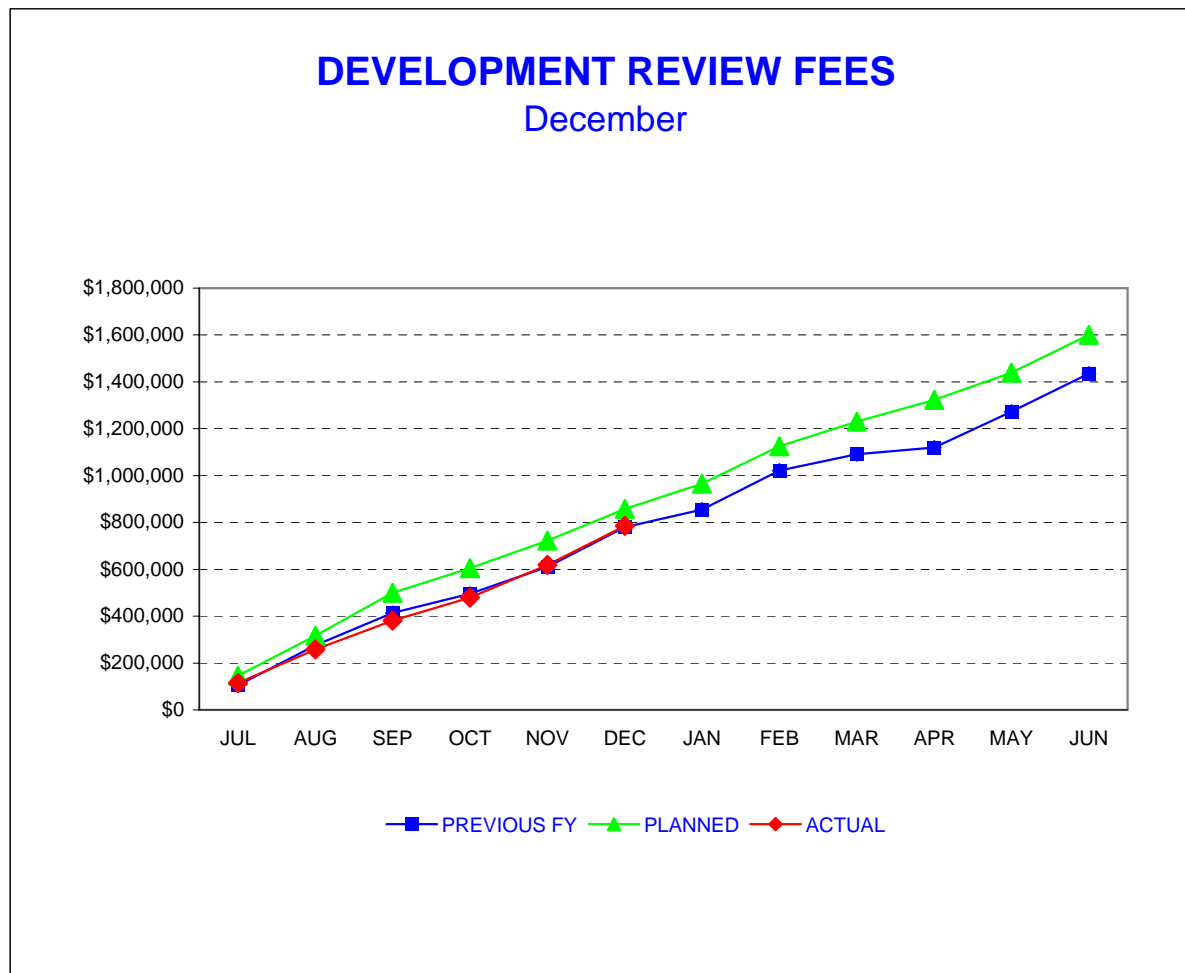


DEVELOPMENT REVIEW FEES

Development review fees are collected for Public Works' & Planning & Zoning review and approval of subdivision and site plans. Seasonal peaks are common.

FY06 Totals	1,437,895	FY07 Plan-to-Date	857,677
FY07 Budget	1,600,000	FY07 Actual-To-Date	784,698
% Change	11.27%	% Change	-8.51%

Revenues thru December 2006 were nearly 1% above the level collected thru December 2005. Current receipts for FY07 are 8.5% below the planned level. This revenue usually starts the year off slowly, building momentum as the year progresses. The current year is following this same pattern to date.



PLANNING & ZONING FEES

This revenue includes fees from charges for plan review processing and petitions submitted to the Zoning, Appeals & Planning Boards. Interagency development review fees to cover labor costs have also been included.

FY06 Totals	1,116,098	FY07 Plan-to-Date	516,543
FY07 Budget	1,000,000	FY07 Actual-To-Date	526,993
% Change	-10.40%	% Change	2.02%

Revenues thru December 2006 are 10.6% below the level reported thru December 2005. Receipts recorded year to date thru December are 2% above the planned level. This revenue typically starts slow and builds as the year progresses.

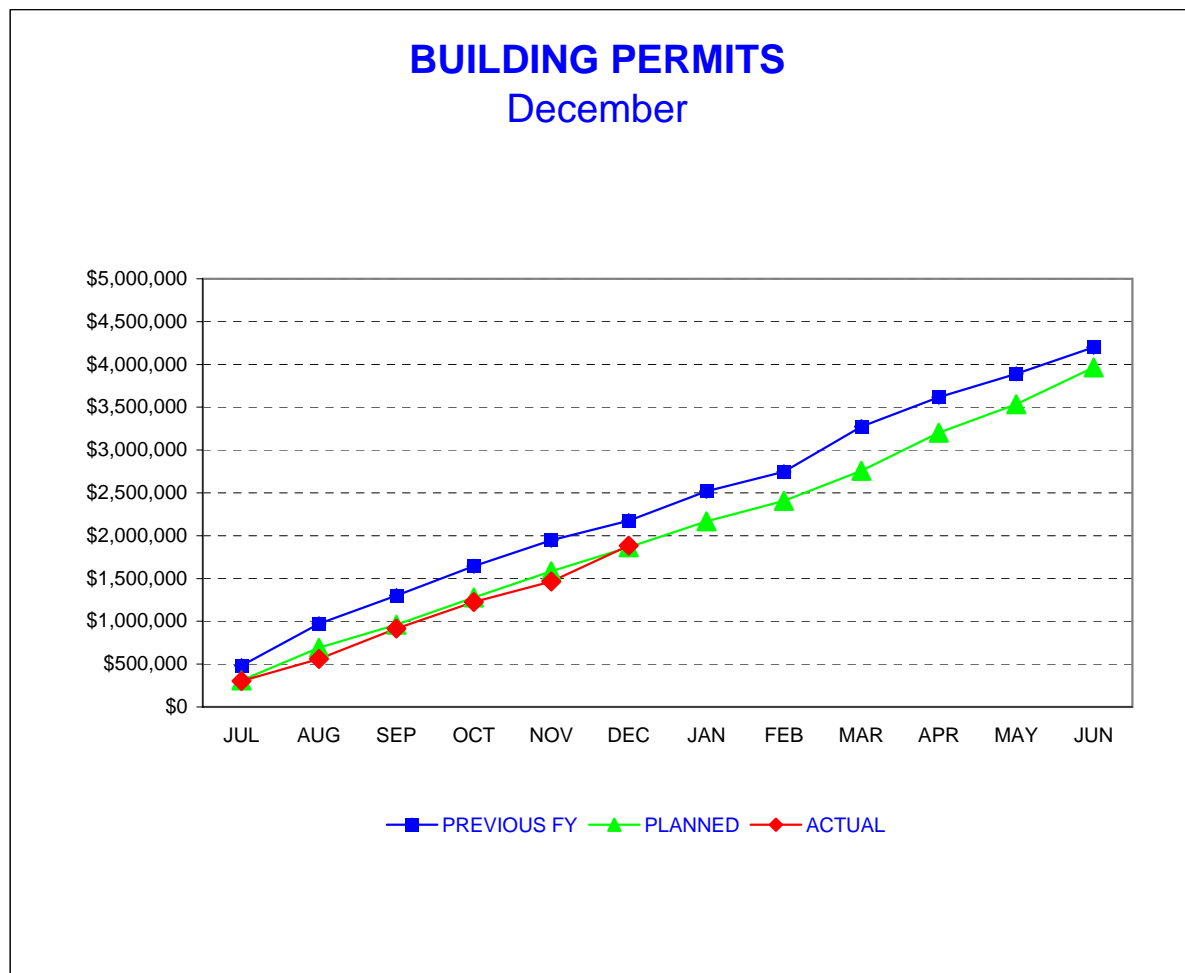


BUILDING PERMITS

Revenue includes grading, fire protection, and building permits for residential and commercial new construction and renovations.

FY06 Totals	4,200,331	FY06 Plan-to-Date	1,865,455
FY07 Budget	3,965,000	FY06 Actual-To-Date	1,882,477
% Change	-5.60%	% Change	0.91%

Reported receipts thru December 2006 are 13.4% below the collections reported thru December 2005. Receipts are 1% above the planned level. This revenue has continued to improve every month, with the gap between the current receipts and those of the prior year period shrinking from 37% to 13.4% since July.

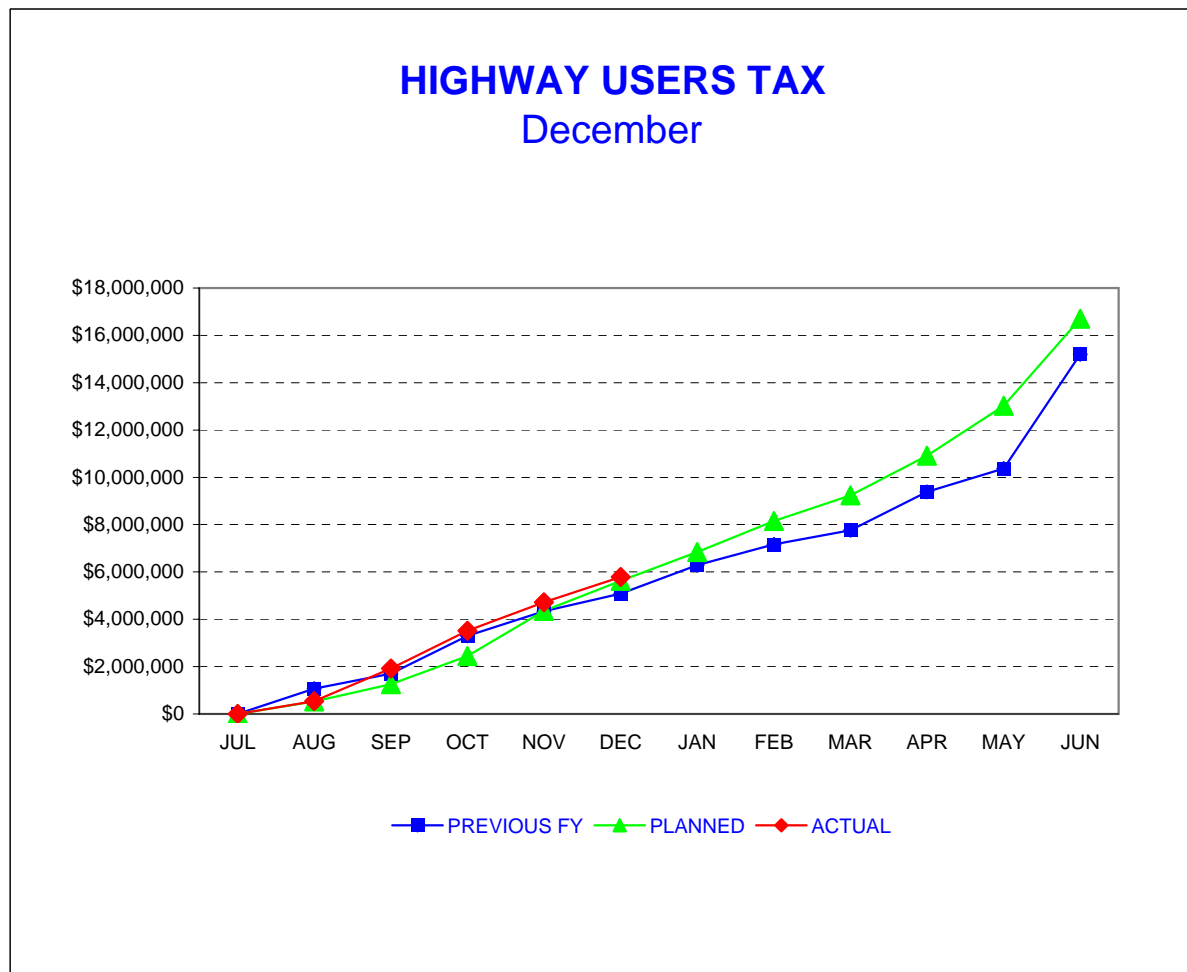


HIGHWAY USERS TAX

This revenue is based on a formula distribution of revenues received from a gasoline tax of 23.5 cents per gallon. The State provides 30% for distribution between all localities.

FY06 Totals	15,196,254	FY07 Plan-to-Date	5,621,767
FY07 Budget	16,707,213	FY07 Actual-To-Date	5,793,923
% Change	9.94%	% Change	3.06%

This revenue is based on monthly distributions from the State that are often erratic in their release. This report is thru December and the November distribution. This revenue is 3.1% above the planned level and 14% above the December 2005 level.

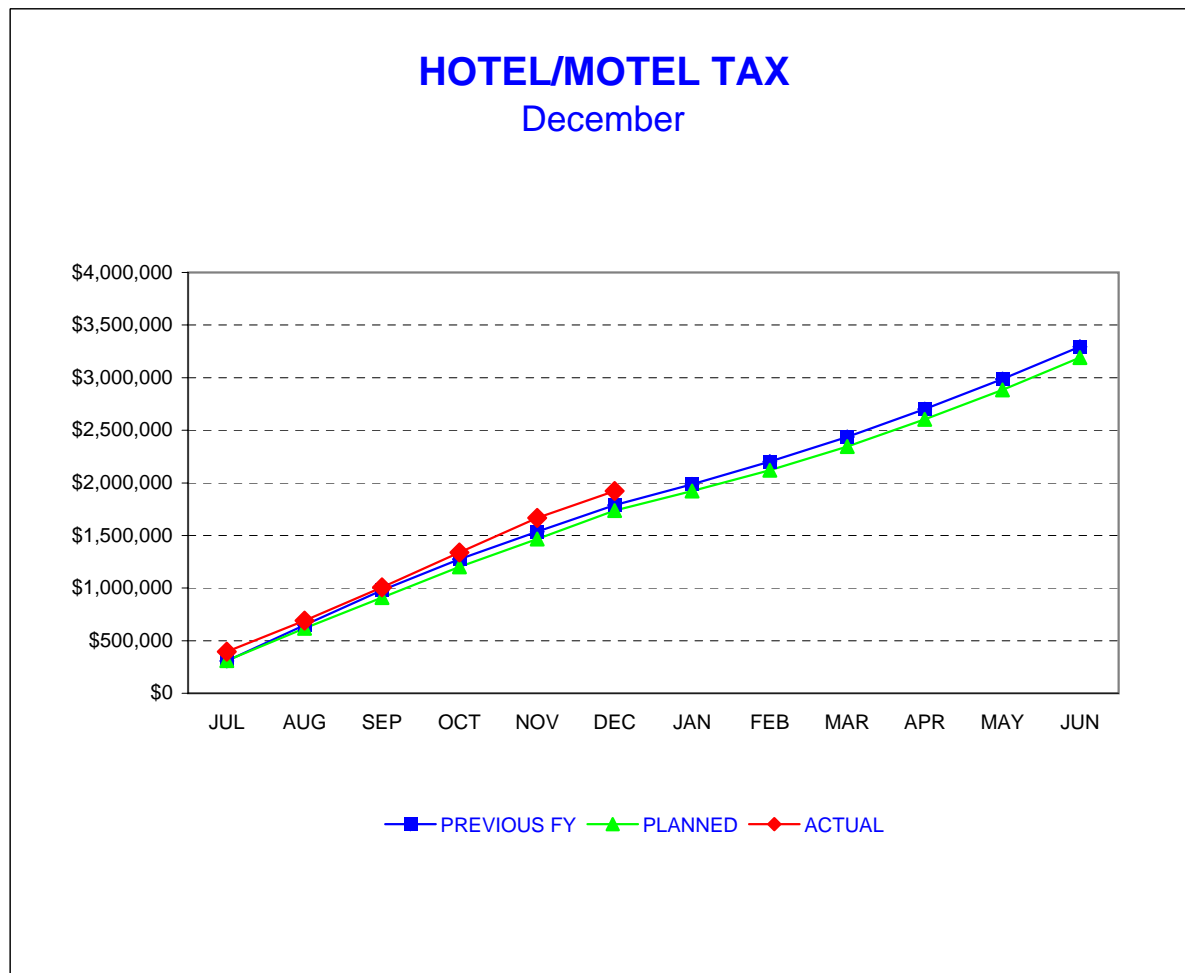


HOTEL/MOTEL TAX

This revenue is based on the tax collected by Hotel/Motel operators that is remitted to the County on a monthly basis. The current tax rate is 5% of the room rental rate. This tax only applies to short term rentals.

FY06 Totals	3,295,797	FY07 Plan-to-Date	1,737,546
FY07 Budget	3,190,000	FY07 Actual-To-Date	1,923,525
% Change	-3.21%	% Change	10.70%

Revenues thru December 2006 are 7.5% above the level reported thru December 2005. Actual to date this revenue is nearly 11% higher than the planned level.. This revenue performed well throughout FY06. Consumer spending continues to be strong and the impact of fuel prices has to this point not significantly dampened enthusiasm.

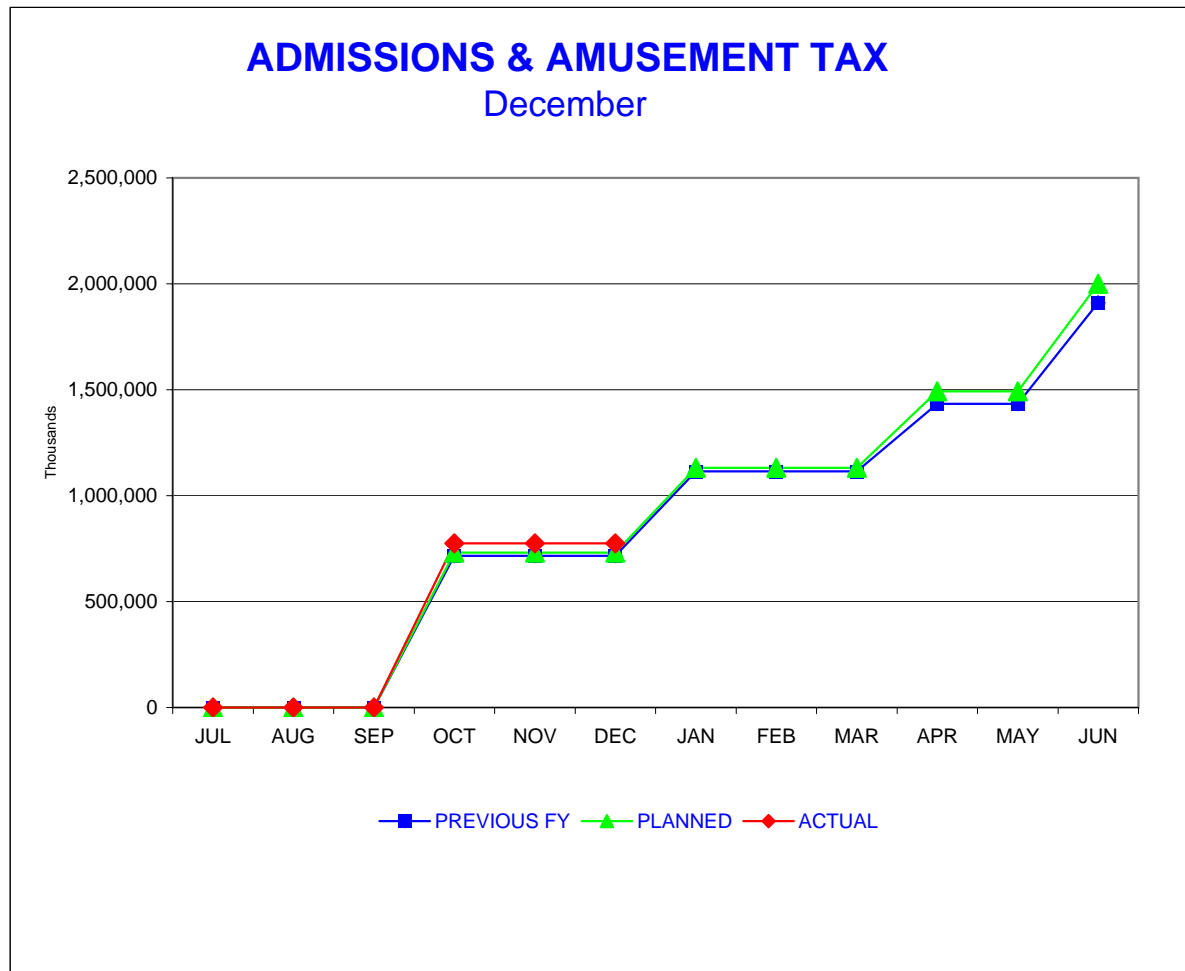


ADMISSIONS & AMUSEMENT TAX

This revenue is based on the tax collected by the State which is returned to local jurisdictions on a quarterly basis. Revenue for the first quarter is primarily from Merriweather Post concert receipts.

FY06 Totals	1,910,985	FY07 Plan-to-Date	730,623
FY07 Budget	2,000,000	FY07 Actual-To-Date	774,692
% Change	4.66%	% Change	6.03%

This revenue is reported thru the first quarter. Revenues are 6% above the planned level and 8% above the level collected through the same period last year. This revenue is off to a good start.

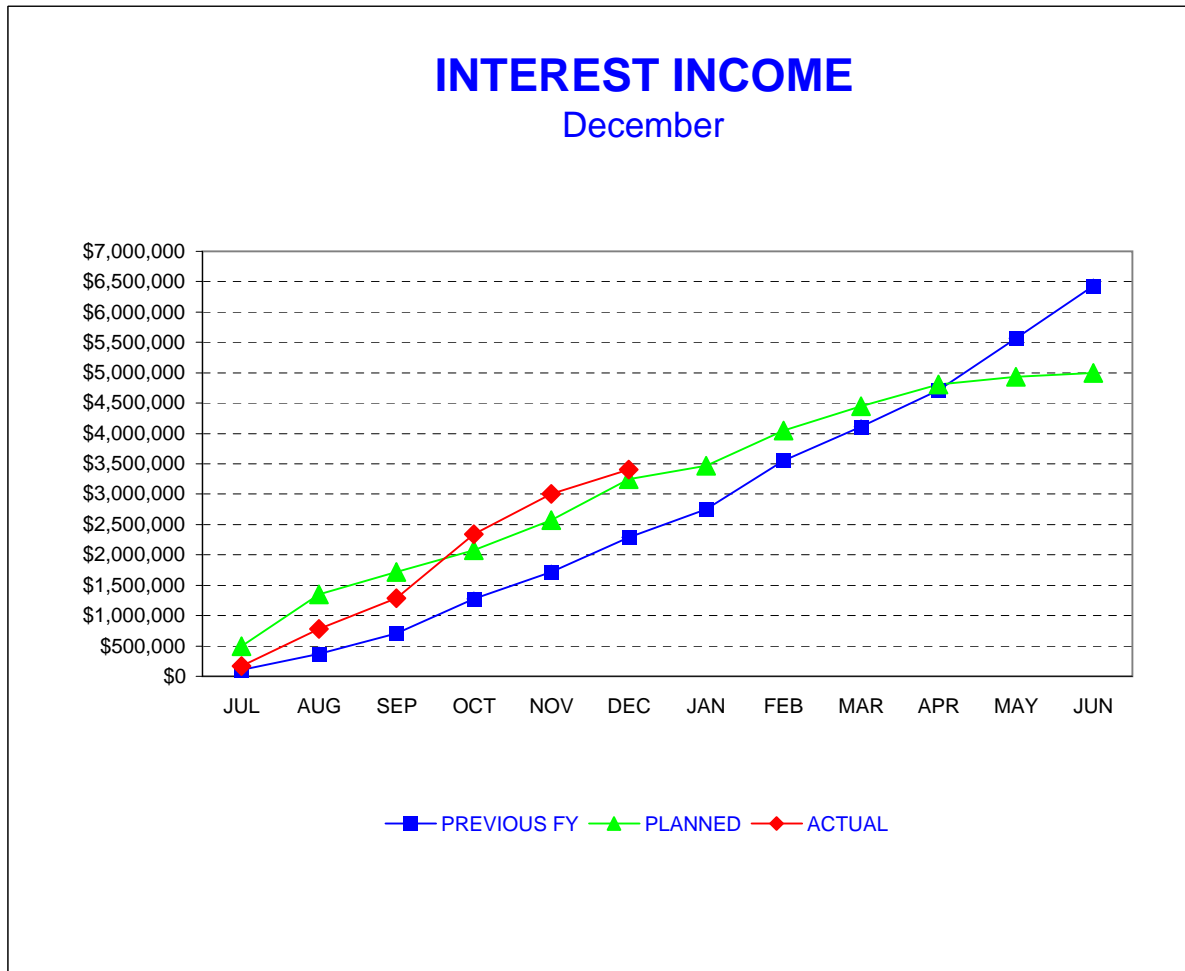


INTEREST INCOME

This revenue represents the return of investing cash from taxes or bond proceeds. January, February & March usually have the highest receipts, with the lowest coming in June and August.

FY06 Totals	6,434,373	FY07 Plan-to-Date	3,252,019
FY07 Budget	4,997,508	FY07 Actual-To-Date	3,401,981
%Change	-22.33%	%Change	4.61%

Interest income for FY07 is continuing where FY06 left off as more favorable interest rates are now in place. Compared to December 2005 current year receipts are 49% higher. Receipts compared to the planned level for December are almost 5% higher.



REVENUE TOTAL

Includes all general fund revenue that is received by the County.

FY06 Totals	710,619,019	FY07 Plan-to-Date	455,575,198
FY07 Budget	734,170,000	FY07 Actual-To-Date	495,756,116
% Change	3.31%	% Change	8.82%

December 2006 revenues are 9% above the planned level and 11% above the level reported thru December 2005. Property tax revenues continue to be strong. Changes to the income tax distribution have boosted total revenues significantly. Overall revenues are performing well.

